

Pat George, Secretary

Sam Brownback, Governor

February 28, 2014

The Honorable Sam Brownback
Kansas State Capitol
Office of the Governor
300 SW 10th Ave., Suite 212S
Topeka, KS 66612

Dear Governor Brownback:

Pursuant to K.S.A 74-8136(c), an Annual Report for the Angel Tax Credit program is attached. The report covers the jobs created and saved, capital infusion, total revenue and payroll for the approved companies. Below are a few highlights:

- \$319M capital raised in 9 years
Greater than \$7.3 capital for every \$1 of tax credit issued
- Attracted \$31.68M out of state capital investment over the last 7 years
- Added/saved 1,383 jobs in 9 years
(3,458 jobs with a 2.5 multiplier effect)
- \$255.8M revenue in 9 years from companies receiving credits

The Department of Commerce is pleased with the 2013 results and equally delighted with our ability to provide this program to certified companies seeking seed and early stage investment. Please feel free to contact me if you have any questions.

Sincerely,

Pat George
Secretary of Commerce

Enclosure